

CHAPTER NO. 386

SENATE BILL NO. 633

By Clabough

Substituted for: House Bill No. 1281

By Kisber

AN ACT To amend Tennessee Code Annotated, Title 67.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 67-4-702(13), is amended by deleting the period (.) at the end of the first sentence and adding the following language:


and does not include any additional consideration received by a motor vehicle dealer from a lender for the sale or assignment to the lender of a chattel lease or conditional sales contract.

SECTION 2. This act is declaratory of existing law in the State of Tennessee and merely codifies the existing policies concerning this subject.


SECTION 3. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: June 14, 2001


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 19th day of June 2001


DON SUNDQUIST, GOVERNOR